

BEFORE THE TENNESSEE STATE BOARD OF EQUALIZATION
ASSESSMENT APPEALS COMMISSION

Appeal of:)	
)	
ERNEST B., III & JANE W. WILLIAMS)	Shelby
Ward 44, Block 114, Parcel A31)	County
Residential Property)	
Tax Years 2005-2006)	

FINAL DECISION AND ORDER

Statement of the case

This is an appeal by the taxpayer from the initial decision and order of the administrative judge, who determined the subject property should be assessed as follows:

Land value	Improvement	Total value	Assessment
\$33,000	\$576,800	\$609,800	\$152,450

The appeal was heard in Memphis on April 24, 2007 before Commission members Brooks (presiding), Jones and Wade.¹ Mr. Williams represented himself, and the assessor was represented by John Zelinka and Jonathan Jackson of her staff.

Findings of fact and conclusions of law.

The subject property is a 3,884 square foot condominium in Memphis, part of a gated community known as The Woodlands. Mr. Williams bought the unit for \$515,000 in April of 2004, and he contends this is an accurate measure of its fair market value as of the assessment date, January 1, 2005. The assessor's staff presented a comparable sales analysis that focused on two sales from 2002-2004. The assessor contends the 2004 purchase of the subject was not indicative of fair market value because the property had not been offered on the market following the death of the last occupant, a life tenant, and the remainder owners accepted Mr. Williams' offer without "testing" the market.

Based on the un rebutted testimony of Mr. Williams concerning the circumstances of this sale, the Commission finds no evidence that Mr. Williams' purchase was not arm's length, and the indicated value per square foot falls within the range of 2004 sales cited in the evidence.

Mr. Williams requested at the hearing that his appeal be amended to include tax year 2006 since the time to appeal to the county board of equalization had run during the pendency of the appeal to the State Board of Equalization. The assessor neither

¹ Mr. Jones and Mr. Wade sat as alternates for absent members pursuant to Tenn. Code Ann. §4-5-302.

opposed nor supported the request. The Commission finds it is its usual practice to grant such requests, and the appeal will include 2006 unless the assessor subsequently demonstrates good cause to reconsider our action upon a timely petition.

ORDER

It is therefore ORDERED, that the initial decision and order of the administrative judge is modified to reflect the following value for tax years 2005 and 2006:

Land value	Improvement	Total value	Assessment
\$33,000	\$482,000	\$515,000	\$128,750

This order is subject to:

1. Reconsideration by the Commission, in the Commission's discretion.

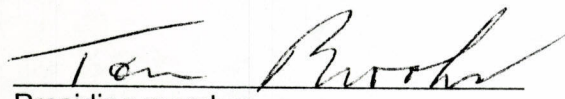
Reconsideration must be requested in writing, stating specific grounds for relief and the request must be filed with the Executive Secretary of the State Board within fifteen (15) days from the date of this order.

2. Review by the State Board of Equalization, in the Board's discretion. This review must be requested in writing, state specific grounds for relief, and be filed with the Executive Secretary of the State Board within fifteen (15) days from the date of this order.

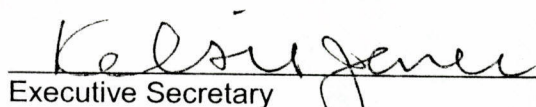
3. Review by the Chancery Court of Davidson County or other venue as provided by law. A petition must be filed within sixty (60) days from the date of the official assessment certificate which will be issued when this matter has become final.

Requests for stay of effectiveness will not be accepted.

DATED: Jun. 11, 2007


Presiding member

ATTEST:


Executive Secretary

cc: Mr. Ernest B. Williams, III
Ms. Tameaka Stanton-Riley, Assessor's office